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June 5, 1934

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

Egyptian Cotton Breeding, Bureau of Plant Industry,
U. S. Department of Agriculture

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JUN 8 - 1934
U. S. DEPT. OF AGRICULTURE

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of June 3 states as follows:

"Possibilities of a strike tie-up in many New England mills, together with continued inactivity in cloth and yarn markets, dampened buying inquiry for staple cotton throughout New England markets during the past week. Trading continued in some quarters of the market, however, and the price structure remained very firm throughout.

* * *

"Interest in Pima cotton continued in some quarters of the market, but price considerations interfered with sales of high grades. Number ones were quoted around 29 or 30 cents, and number twos around 27 or 28 cents. Some claimed to have twos as low as 26 cents, but the buyer wanted cotton that could be bought for around 22 or 24 cents, but most of the desirable offerings of lower grades that could be had around those levels have dried up. Egyptians continued inactive and not much changed in price quotations.

"Current quotations for prompt shipment middling cotton, FOB New Bedford, classed on government standards and based on July futures, are given herewith:

* * *

Inch and 1/8th - 250 to 265.
Inch and 3/16ths - 385 to 410.
Inch and 1/4th - 625 to 750."

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for June 1, as reported in the Commercial and Financial Chronicle of June 2, was 11.76¢.

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON JUNE 1
(From Commercial and Financial Chronicle of June 2)

	1934 (pence) 1/	1933 (pence)	1932 (pence)
Good Sakel	9.01	8.34	6.75
Middling Uplands	6.26	6.37	4.10

1/ These prices correspond to prices at Liverpool on June 1 of 18.9 cents for Good Sakel and 13.1 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $5.066 on June 1.

STOCKS AT ALEXANDRIA, EGYPT
(From Commercial and Financial Chronicle of June 2)

The stocks on June 1 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1934	1933	1932
332,000 bales	442,000 bales	589,000 bales

A NEW AMERICAN COTTON WELCOMED BY SPINNERS

The Manchester Guardian, of Manchester, England, under date of May 10, 1934, contains the following summary of a meeting of the International Federation of Master Cotton Spinners and Manufacturers' Associations, held in London on May 9:

"The Secretary submitted samples of a new type of American cotton produced in a small quantity last year. The United States authorities especially desired views on this cotton. It has a staple of one and a half inches and is similar to Sakel cotton, being a cross between Egyptian Sakel and American Pima. The committee were favourably impressed with the cotton and suggested that the United States Government continue its production. *** "

THE CROP IN EGYPT

"Cotton" of Manchester, issue of May 19, 1934, contains the following dispatch from the Alexandria Commercial Co., of Alexandria, under date of May 11:

> Weather conditions have been variable, nevertheless germination continues to be very regular in all districts. The state of the crop is satisfactory everywhere; some growers have had occasion to complain but these were exceptions and in every case the areas affected are negligible.

Washington, D. C.
June 5, 1934

JUN 26 1934
BUREAU OF PLANT INDUSTRY

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of June 10 states as follows:

"Staple cotton markets showed great price irregularity this week as demand revived in certain quarters, and a scattering business was put through. Volume sales were confined to very occasional instances, but there was fair activity in actual sample lots, and some limited buying of better grade cotton at rather full prices.

* * *

"Little activity was reported either in Pima or in Egyptian cotton this week and prices continue nominally unchanged from the previous week.

"Current prices on middling prompt shipment cotton classed on government grade and staple standards and based on July futures are quoted herewith FOB New Bedford:

* * *

Inch and 1/8th - 250 to 265.
Inch and 3/16ths - 390 to 410.
Inch and 1/4th - 600 to 700."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS
(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

Pima	June 1	June 8	Sakel	June 1	June 8
No. 2	29¢	29¢	Fully Good Fair	26.50¢	26.75¢
" 3	28	28	Uppers		
			Fully Good Fair	22.55¢	23.15¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for June 8, as received by the Bureau of Agricultural Economics, was 12.15¢

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON JUNE 8
(From Commercial and Financial Chronicle of June 9)

	1934 (pence)	1933 (pence)	1932 (pence)
Good Sakel.	9.15 1/	9.06	6.70
Middling Uplands	6.56	6.12	4.09

1/ These prices correspond to prices at Liverpool on June 8 of 19.2 cents for Good Sakel and 13.8 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $5.061 on June 8.

STOCKS AT ALEXANDRIA, EGYPT
(From Commercial and Financial Chronicle of June 9)

The stocks on June 8 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1934	1933	1932
327,000 bales	428,000 bales	583,000 bales

Washington, D. C.
June 12, 1934

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BUREAU OF PLANT INDUSTRY

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Egyptian Cotton Breeding, Bureau of Plant Industry,
U. S. Department of Agriculture

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of June 17 states as follows:

"Unusually spotty conditions prevailed in staple cotton markets during the past week and there was a wide spread between price ideas prevailing in different quarters of the market. * * *

* * *

"Continued interest in Pima cotton is reported from some quarters but price limits made dealing difficult. Buyers want fairly good grade cotton, in the sense of not too much leaf and trash and fairly good color, but they do not insist on fiber length above inch and one half and might even take slightly shorter fiber than inch and one half if the cotton ran reasonably uniform in length. Pima No. 2s are nominally quoted around 28 cents and there are not many offerings.

* * *

"Current quotations on middling prompt shipment cotton, FOB New Bedford, classed on government grade and staple standards and based on July futures are as follows:

* * *

Inch and 1/8th - 250 to 265.
Inch and 3/16ths - 390 to 410.
Inch and 1/4th - 600 to 700."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

Pima	June 15	Sakel	June 15
No. 2	29¢	Fully Good Fair . . .	26.70¢
" 3	28	Uppers	
		Fully Good Fair . .	23.15¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for June 15, as received by the Bureau of Agricultural Economics, was 12.07¢

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON JUNE 15
(From Commercial and Financial Chronicle of June 16)

	1934 (pence) 1/	1933 (pence)	1932 (pence)
Good Sakel	8.95	9.10	7.20
Middling Uplands	6.61	6.18	4.31

1/ These prices correspond to prices at Liverpool on June 15 of 18.8 cents for Good Sakel and 13.9 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $5.047 on June 15.

QUOTATIONS ON MAARAD AND SAKEL COTTONS
AT MANCHESTER, ENGLAND

The following quotations were received by the Bureau of Agricultural Economics:

	May 10	May 17	May 24
Maarad (Egyptian Pima)	8.9d(= 18.7¢)	8.8d(= 18.5¢)	8.9d(=18.7¢)
	May 11	May 18	May 25
Sakel f.g.f.	8.5d(= 17.8¢)	8.4d(= 17.6¢)	8.4d(= 17.6¢)

MILL CONSUMPTION IN THE UNITED STATES OF PIMA AND IMPORTED
EGYPTIAN COTTONS FOR MAY, 1934

The Bureau of the Census reports mill consumption of American-Egyptian (Pima) cotton during the month of May as 963 bales of 500 pounds gross weight, compared with 1,086 bales in April and 1,288 bales in March. The mill consumption of imported Egyptian cotton is reported as having been 7,395 bales in May, compared with 8,553 bales in April and 10,705 bales in March.

STOCKS AT ALEXANDRIA, EGYPT
(From Commercial and Financial Chronicle of June 16)

The stocks on June 15 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1934	1933	1932
311,000 bales	415,000 bales	571,000 bales

THE CROP IN EGYPT

"Cotton" of Manchester, issue of June 2, 1934, contains the following dispatch from the Societe Cotonniere d'Egypte, of Alexandria, dated May 25th:-

> The weather has been warm and favourable. Some anxiety is felt in North Delta districts where rains necessitated resowing, and where the crop is uneven, but in the majority of the breadth and length of the land, planters appear to be satisfied. The rice acreage is being drastically reduced to avoid any possible water shortage in the summer months. We are now entering the leaf worm period, which in view of it having been very deleterious last season, is awaited with some uneasiness.

Washington, D.C.
June 19, 1934

June 27, 1934

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

Egyptian Cotton Breeding, Bureau of Plant Industry,
U. S. Department of Agriculture

0 1934 BUREAU OF PLANT INDUSTRY

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of June 24 states as follows:

"With two local mills closing down completely for a week or two and one closing for an indefinite period until the fine goods market again offers profitable gray goods business, the summer depression began to grip hard here this week. There was only scattered interest in raw cotton and the staple cotton trading throughout New England was reported as very sluggish indeed.

* * *

"There was little interest in Egyptians reported here this week, and not many houses had up to date quotations on them, owing to the absence of inquiry. Pima was just as inactive, with prices nominally unchanged from previous weeks, and no trading done.

"Current quotations on FOB New Bedford cotton classed on government grade and staple standards and based on October futures are as follows for strict low middling, for middling and for strict middling, respectively -

* * *

Inch and 1/8th - 180 to 195; 230 to 245; 275 to 300.
Inch and 3/16ths - 250 to 275; 365 to 380; 450 to 550.
Inch and 1/4th - 375 to 450; 600 to 700; 800 to 900."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

Pima	June 22	Sakel	June 22
No. 2	29¢	Fully Good Fair . .	26.55 ¢
" 3	28	Uppers	
		Fully Good Fair . .	23.40 ¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for June 22, as received by the Bureau of Agricultural Economics, was 12.07¢

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON JUNE 22
(From Commercial and Financial Chronicle of June 23)

	1934 (pence) 1/	1933 (pence)	1932 (pence)
Good Sakel	9.01	9.00	7.45
Middling Uplands	6.69	6.18	4.41

1/ These prices correspond to prices at Liverpool on June 22 of 18.0 cents for Good Sakel and 13.4 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $5.034 on June 22.

STOCKS AT ALEXANDRIA, EGYPT
(From Commercial and Financial Chronicle of June 23)

The stocks on June 22 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1934	1933	1932
297,000 bales	393,000 bales	552,000 bales

THE CROP IN EGYPT

"Cotton" of Manchester, issue of June 9, 1934, contains the following dispatch from the Societe Cotonniere d'Egypte, of Alexandria, dated May 31st:-

> The weather conditions continue satisfactory and the plant is progressing nicely. With minor exceptions in Sakel areas, and in North-Western districts of the delta especially, planters appear to be very satisfied with the new crop. It is also reported that exceptional measures are to be taken to combat the leaf worm, which caused the heaviest depredations in the near past.

* * *

Washington, D. C.
June 27, 1934